

INTISARI

Tujuan penelitian ini adalah untuk membahas Pengaruh Profitabilitas, Likuiditas, *Leverage*, dan Ukuran Perusahaan terhadap Dividen Kas pada Perusahaan Manufaktur yang Terdaftar di BEI pada periode 2014-2016. Teknik pengambilan sampel adalah *purposive sampling* dengan jumlah sampel 26 perusahaan manufaktur, jika berpengaruh 3 tahun sehingga unit analisis berjumlah 78. Data pada penelitian ini adalah data sekunder yang diperoleh dari laporan tahunan, dan metode analisis yang digunakan yaitu regresi linier berganda. Penelitian ini menggunakan Dividen Kas sebagai variabel dependen, sedangkan sebagai variabel independen adalah Profitabilitas diproksikan dengan *Return on Equity* (ROE), Likuiditas dengan *Current Ratio* (CR), *Leverage* dengan *Debt to Equity Ratio* (DER), Ukuran Perusahaan (*Size*).

Berdasarkan hasil penelitian menunjukkan bahwa rasio profitabilitas menggunakan *Return on Equity* (ROE) berpengaruh positif terhadap dividen kas artinya laba perusahaan yang tinggi maka semakin besar jumlah dividen yang dibagikan kepada para pemegang saham. Rasio likuiditas menggunakan *Current Ratio* (CR) berpengaruh positif terhadap dividen kas artinya perusahaan semakin mampu membayar dividen. Rasio *leverage* menggunakan *Debt to Equity Ratio* (DER) tidak berpengaruh terhadap dividen kas artinya perusahaan tidak berpengaruh terhadap besar kecilnya dividen kas kepada para pemegang saham. Ukuran Perusahaan (*Size*) berpengaruh positif terhadap dividen kas artinya semakin meningkatnya tingkat penjualan maka diharapkan akan banyak dana yang masuk sehingga pembayaran dividen lebih besar pula.

Kata kunci: Profitabilitas, Likuiditas, *Leverage*, ukuran Perusahaan dan Dividen Kas.

ABSTRACT

This research aimed to find out the effect of profitability, liquidity, leverage and firm size on the cash dividend of manufacturing companies which were listed on Indonesia Stock Exchange 2014-2016. While, the data collection technique used purposive sampling. In line with, there were 26 samples of manufacturing companies, Moreover, as it affected for 3 years the samples increased into 78. Furthermore, the data were secondary which taken from its annual statement and multiple linear regression as the data analysis technique. In addition, the dependend variable was cash dividend. Meanwhile, the independendt variables were profitability which referred to Return On Equity (ROE), Liquidity which referred to Current Ratio (CR), and leverage which referred to Debt to Equity Ratio (DER), and firm size (Size).

The research result concluded profitability which referred to Return on Equity (ROE) had positive effect on the cash dividend. It meant, the higher the company's profits, the greater the amount of its dividend. Likewise, liquidity which referred to Current Ratio (CR) had positive effect on the cash dividend. In other words, the company would be able to pay the dividend. On the other hand, leverage which referred to Debt to Equity Ratio (DER) did not affect the amount of cash dividend. It meant, the company did not affect the amount of cash dividend of its stakeholders. Unlike the leverage, firm size had positive effect on the cash dividend. In other words, as the sales were increasing, it was expected to have a lot of funds. As consequence, the dividend payment became greater.

Keywords: Profitability, Liquidity, Firm Size, Cash Dividen.

